

Gary E. Lasher (8)..... c/o KMC Telecom Holdings, Inc. 1545 Route 206, Suite 300 Bedminster, New Jersey 07921	12,000	1.4%
John G. Quigley (9)..... c/o Nassau Capital L.L.C. 22 Chambers Street Princeton, NJ 08542	726,255	46.2%
Richard H. Patterson (8)..... c/o Spire Capital Management 30 Rockefeller Center Suite 4350 New York, NY 10112	7,000	0.8%
Alexander P. Coleman (10)..... c/o Dresdner Kleinwort Benson Private Equity Partners L.P. 75 Wall Street New York, NY 10004	153,005	15.1%
Jeff M. Tudor (9)..... c/o Nassau Capital L.L.C. 22 Chambers Street Princeton, NJ 08542	726,255	46.2%
Roscoe C. Young II (8)..... c/o KMC Telecom Holdings, Inc. 1545 Route 206, Suite 300 Bedminster, NJ 07921	41,250	4.6%
William H. Stewart (8)..... c/o KMC Telecom Holdings, Inc. 1545 Route 206, Suite 300 Bedminster, NJ 07921	17,500	2.0%

94

NUMBER OF NAME AND ADDRESS OF BENEFICIAL OWNER SHARES (1)	PERCENTAGE OWNERSHIP (1)
---	-----------------------------

Robert Nibbs, Jr. (8)..... 3,500 c/o KMC Telecom Holdings, Inc. 1545 Route 206, Suite 300 Bedminster, NJ 07921	0.4%
Directors and Officers of the Company as a Group (12 persons)..... 1,575,595	85.2%

(1) Beneficial ownership is determined in accordance with the rules of the Commission. In computing the number of shares beneficially owned by a person and the percentage ownership of that person, shares subject to options, warrants and convertible securities held by that person that are currently exercisable or exercisable within 60 days of March 30, 2001 are deemed outstanding. Such shares, however, are not deemed outstanding for the purposes of computing the percentage ownership of any other person.

- Except as indicated in the footnotes to this table, each shareholder named in the table has sole voting and investment power with respect to the shares set forth opposite such shareholder's name.
- (2) Includes 620,522 shares of common stock which Nassau Capital Partners L.P. and NAS Partners I L.L.C. have the right to acquire upon conversion of 122,708 and 1,092 shares of Series A Convertible Preferred Stock, respectively, 61,298 shares of common stock which Nassau and NAS Partners I, L.L.C. have the right to acquire upon conversion of 24,778 and 222 shares of Series C Convertible Preferred Stock, respectively and 30,601 shares of common stock which NAS Partners I, L.L.C. and Nassau Capital Partners IV L.P. have the right to acquire upon conversion of 411 shares and 29,178 shares of Series G Convertible Preferred Stock, respectively. These are the same shares listed for Messrs. Quigley and Tudor.
  - (3) Includes 48,950 shares of common stock which Newcourt Commercial Finance Corporation, also a subsidiary of CIT Lending Services Corporation, has the right to acquire upon the exercise of warrants and 61,202 shares of common stock which CIT Lending Services Corporation has the right to acquire upon conversion of 59,177 shares of Series G Convertible Preferred Stock.
  - (4) Includes 122,595 shares of common stock which First Union Corp. (the successor to CoreStates Holdings, Inc.) has the right to acquire upon conversion of 50,000 shares of Series C Convertible Preferred Stock and 67,280 shares which First Union Corp. has the right to acquire upon the exercise of warrants.
  - (5) Includes 245,190 shares of common stock which General Electric Capital Corporation has the right to acquire upon conversion of 100,000 shares of Series C Convertible Preferred Stock and 10,343 shares of common stock which General Electric Capital Corporation has the right to acquire upon exercise of a warrant.
  - (6) Includes 306,009 shares of common stock which Lucent has the right to acquire upon conversion of 295,885 shares of Series G Convertible Preferred Stock and 57,669 shares of Common Stock which Lucent has the right to acquire upon exercise of a warrant.
  - (7) Represents shares of common stock which Dresdner Kleinwort Benson Private Equity Partners LP and its affiliate, 75 Wall Street Associates, have the right to acquire upon conversion of 147,942 shares of Series G Convertible Preferred Stock. These are the same shares listed for Mr. Coleman.
  - (8) Represents shares of common stock which the holder has the right to acquire upon the exercise of options that are exercisable within sixty days pursuant to our stock option plan.
  - (9) Messrs. Quigley and Tudor, directors of the company, are members of Nassau Capital L.L.C., the general partner of Nassau Capital Partners L.P. and Nassau Capital Partners IV L.P.; accordingly Messrs. Quigley and Tudor may be deemed to be beneficial owners of such shares and for purposes of this table they are included. Messrs. Quigley and Tudor disclaim beneficial ownership of all such shares within the meaning of Rule 13d-3 under the Exchange Act. Messrs. Quigley and Tudor are also members of NAS Partners I, L.L.C.; accordingly Messrs. Quigley and Tudor may be deemed to be beneficial owners of such shares and for purposes of this table they are included. Messrs. Quigley and Tudor disclaim beneficial ownership of all such shares within the meaning of Rule 13d-3 under the Exchange Act.
  - (10) All of the shares indicated as owned by Mr. Coleman are owned directly or indirectly by Dresdner Kleinwort Benson Private Equity Partners LP of which Mr. Coleman is a Vice President and Investment Partner. Accordingly, Mr. Coleman may be deemed to be a beneficial owner of such shares and for purposes of this table they are included. Mr. Coleman disclaims beneficial ownership of all such shares within the meaning of Rule 13d-3 under the Exchange Act. The shares set forth represent shares of common stock which Dresdner Kleinwort Benson Private Equity Partners LP and 75 Wall Street Associates have the right to acquire upon conversion of 133,148 and 14,794 shares of Series G Convertible Preferred Stock, respectively.

## ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

In February, 1998, we loaned to Roscoe C. Young II, our President and

Chief Operating Officer, the principal sum of \$350,000. The loan is evidenced by a promissory note which bears interest at the rate of 6% per annum. Interest and principal are payable at maturity on February 13, 2003. In June, 2000, we loaned Mr. Young an additional \$318,000. The loan was evidenced by a promissory note which bore interest at the rate of 6.43% per annum. The loan was repaid in full in December, 2000. The largest aggregate amount of loans outstanding to Mr. Young at any time during 2000 was \$668,000. The aggregate amount of loans outstanding to Mr. Young at March 26, 2001 was \$350,000.

CIT Lending Services Corporation (an affiliate of The CIT Group), one of our principal stockholders, has provided financing to us as one of the lenders under our amended senior secured credit facility. The lenders under the amended senior secured credit facility have agreed to make available, subject to certain conditions, up to a total of \$700.0 million, for construction and development of our existing networks. We paid CIT and its affiliates aggregate cash payments for fees, discounts and commissions of \$450,000, during the year ended December 31, 2000. This amount does not include the \$400,000 in fees we paid to CIT in connection with our offering of Series G Convertible Preferred Stock.

In June, 2000 we paid General Electric Capital Corporation, one of our principal stockholders, a fee of \$1.0 million in cash for their services in connection with arranging the lease financing transaction which funded the cost of the \$134.4 million of KMC Funding V Equipment we purchased in March 2000.

#### PART IV

#### ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K.

(A) 1. Financial Statements.

The financial statements are included in Part II, Item 8. of this Report.

2. Financial Statement Schedules and Supplementary Information Required to be Submitted.

Independent Auditors' Report on Schedules  
Schedule I - Condensed Financial Information of Registrant  
Schedule II - Valuation and Qualifying Accounts

These schedules are included in Part II, Item 8. of this Report. All other schedules have been omitted because they are inapplicable or the required information is shown in the consolidated financial statements or notes.

(B) REPORTS ON FORM 8-K.

None.

## (C) INDEX TO EXHIBITS.

The following is a list of all Exhibits filed as part of this Report:

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
-----	
*3.1	Amended and Restated Certificate of Incorporation of KMC Telecom Holdings, Inc. dated as of September 22, 1997 (incorporated herein by reference to Exhibit 3.1 to KMC Telecom Holdings, Inc.'s Registration Statement on Form S-4 (Registration No. 333-50475) filed on April 20, 1998 (hereinafter referred to as the "KMC Holdings' S-4")).
*3.2	Certificate of Amendment of the Certificate of Incorporation of KMC Telecom Holdings, Inc. filed on November 5, 1997 (incorporated herein by reference to Exhibit 3.2 to KMC Holdings' S-4).
*3.3	Certificate of Amendment of the Certificate of Incorporation of KMC Telecom Holdings, Inc. dated as of February 4, 1999 (incorporated herein by reference to Exhibit 3.3 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
*3.4	Certificate of Amendment of the Certificate of Incorporation of KMC Telecom Holdings, Inc. dated as of April 30, 1999 (incorporated herein by reference to Exhibit 3.1 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
*3.5	Certificate of Amendment of the Amended and Restated Certificate of Incorporation of KMC Telecom Holdings, Inc. dated July 7, 2000 (incorporated herein by reference to Exhibit 3.5 to KMC Telecom Holdings, Inc.'s Registration Statement on Form S-1 (Registration No. 333 - 46148 filed on September 19, 2001 (hereinafter referred to as the "KMC Holdings' S-1"))).
*3.6	KMC Telecom Holdings, Inc. Amended and Restated Certificate of the Powers, Designations, Preferences and Rights of the Series A Cumulative Convertible Preferred Stock, Par Value \$.01 per Share, dated November 4, 1997 (incorporated herein by reference to Exhibit 3.4 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
*3.7	Certificate of Amendment to the Certificate of the Powers, Designations, Preferences and Rights of the Series A Cumulative Convertible Preferred Stock, Par Value \$.01 Per Share, dated as of April 30, 1999 (incorporated herein by reference to Exhibit 3.2 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
*3.8	Certificate of Amendment to the Certificate of the Powers, Designations, Preferences and Rights of the Series A Cumulative Convertible Preferred Stock, Par Value \$.01 Per Share, dated June 29, 2000 (incorporated herein by reference to Exhibit 3.1 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
*3.9	Certificate of Amendment to the Certificate of the Powers, Designations, Preferences and Rights of the Series A Cumulative Convertible Preferred Stock, Par Value \$.01 Per Share, dated July 7, 2000 (incorporated herein by reference to Exhibit 3.10 to KMC Holdings' S-1).
*3.10	KMC Telecom Holdings, Inc. Certificate of the Powers, Designations, Preferences and Rights of the Series C Cumulative Convertible Preferred Stock, Par Value \$.01 per

Share, dated November 4, 1997 (incorporated herein by reference to Exhibit 3.5 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).

- \*3.11 Certificate of Amendment to the Certificate of the Powers, Designations, Preferences and Rights of the Series C Cumulative Convertible Preferred Stock, Par Value \$.01 per Share, dated as of April 30, 1999 (incorporated herein by reference to Exhibit 3.3 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).

97

EXHIBIT  
NUMBER

DESCRIPTION OF DOCUMENT

- \*3.12 Certificate of Amendment to the Certificate of the Powers, Designations, Preferences and Rights of the Series C Cumulative Convertible Preferred Stock, Par Value \$.01 per Share, dated as of June 29, 2000 (incorporated herein by reference to Exhibit 3.2 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
- \*3.13 Certificate of Amendment to the Certificate of the Powers, Designations, Preferences and Rights of the Series C Cumulative Convertible Preferred Stock, Par Value \$.01 Per Share, dated July 7, 2000 (incorporated herein by reference to Exhibit 3.14 to KMC Holdings' S-1).
- \*3.14 KMC Telecom Holdings, Inc. Certificate of the Powers, Designations, Preferences and Rights of the Series D Cumulative Convertible Preferred Stock, Par Value \$.01 per Share, dated November 4, 1997 (incorporated herein by reference to Exhibit 3.6 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
- \*3.15 Certificate of Amendment to the Certificate of Powers, Designations, Preferences and Rights of the Series D Cumulative Convertible Preferred Stock, par Value \$.01 Per Share, dated as of April 30, 1999 (incorporated herein by reference to Exhibit 3.4 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*3.16 Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series E Senior, Redeemable, Exchangeable, PIK Preferred Stock of KMC Telecom Holdings, Inc., dated as of February 4, 1999 (incorporated herein by reference to Exhibit 3.7 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
- \*3.17 Certificate of Amendment to the Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series E Senior Redeemable, Exchangeable, PIK Preferred Stock, dated as of April 30, 1999 (incorporated herein by reference to Exhibit 3.5 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*3.18 Certificate of Amendment to the Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series E Senior Redeemable, Exchangeable, PIK Preferred Stock, dated as of June 30, 2000 (incorporated herein by reference to Exhibit 3.3 to KMC

Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).

- \*3.19 Certificate of Amendment to the Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series E Senior Redeemable, Exchangeable, PIK Preferred Stock, dated July 7, 2000 (incorporated herein by reference to Exhibit 3.20 to KMC Holdings' S-1).
- \*3.20 Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series F Senior, Redeemable, Exchangeable, PIK Preferred Stock of KMC Telecom Holdings, Inc., dated as of February 4, 1999 (incorporated herein by reference to Exhibit 3.8 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
- \*3.21 Certificate of Amendment to the Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series F Senior Redeemable, Exchangeable, PIK Preferred Stock, dated as of June 1, 1999 (incorporated herein by reference to Exhibit 3.6 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).

98

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
-----	-----
*3.22	Certificate of Amendment to the Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series F Senior Redeemable, Exchangeable, PIK Preferred Stock, dated as of June 30, 2000 (incorporated herein by reference to Exhibit 3.4 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
*3.23	Certificate of Amendment to the Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series F Senior Redeemable, Exchangeable, PIK Preferred Stock, dated as of July 7, 2000 (incorporated herein by reference to Exhibit 3.24 to KMC Holdings' S-1).
*3.24	Certificate of Powers, Designations, Preferences and Rights of the Series G-1 Voting Convertible Preferred Stock and Series G-2 Non-Voting Convertible Preferred Stock, Par Value \$.01 Per Share, dated as of July 5, 2000 (incorporated herein by reference to Exhibit 3.5 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
*3.25	Amended and Restated By-Laws of KMC Telecom Holdings, Inc., adopted as of April 1, 2000 (incorporated herein by reference to Exhibit 3.6 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
*3.26	Amendment No. 1 to the Amended and Restated By-Laws of KMC Telecom Holdings, Inc., amended as of July 5, 2000 (incorporated herein by reference to Exhibit 3.27 to KMC Holdings' S-1).

- \*4.1 Amended and Restated Stockholders Agreement dated as of October 31, 1997 by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, KMC Telecommunications L.P., Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, CoreStates Bank, N.A. and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.1 to KMC Holdings' S-4).
- \*4.2 Amendment No. 1 dated as of January 7, 1998 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, KMC Telecommunications L.P., Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, CoreStates Bank, N.A. and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.2 to KMC Holdings' S-4).
- \*4.3 Amendment No. 2 dated as of January 26, 1998 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, KMC Telecommunications L.P., Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, CoreStates Bank, N.A. and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.3 to KMC Holdings' S-4).

99

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
-----	-----
*4.4	Amendment No. 3 dated as of February 25, 1998 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, KMC Telecommunications L.P., Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, CoreStates Bank, N.A. and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.4 to KMC Holdings' S-4).
*4.5	Amendment No. 4 dated as of February 4, 1999 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, CoreStates Bank, N.A. and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.5 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
*4.6	Amendment No. 5 dated as of April 30, 1999 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, First Union National Bank (as successor to CoreStates Bank, N.A.) and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.11 to KMC

Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).

- \*4.7 Amendment No. 6 dated as of June 1, 1999 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, First Union National Bank (as successor to CoreStates Bank, N.A.) and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.12 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.8 Amendment No. 7 dated as of January 1, 2000 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, First Union National Bank (as successor to CoreStates Bank, N.A.) and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.8 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1999).
- \*4.9 Amendment No. 8 dated as of April 1, 2000 to the Amended and Restated Stockholders Agreement, dated as of October 31, 1997, among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, General Electric Capital Corporation, First Union National Bank (as successor to CoreStates Bank, N.A.), CoreStates Holdings, Inc. and CIT Lending Services Corporation (formerly known as Newcourt Commercial Finance Corporation) (incorporated herein by reference to Exhibit 4.1 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).

100

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
*4.10	Amendment No. 9 dated as of June 30, 2000 to the Amended and Restated Stockholders Agreement, dated as of October 31, 1997, among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, General Electric Capital Corporation, First Union National Bank (as successor to CoreStates Bank, N.A.), CoreStates Holdings, Inc., Dresdner Kleinwort Benson Private Equity Partners LP, 75 Wall Street Associates, LLC, Lucent Technologies Inc. and CIT Lending Services Corporation (formerly known as Newcourt Commercial Finance Corporation) (incorporated herein by reference to Exhibit 4.2 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
*4.11	Indenture dated as of January 29, 1998 between KMC Telecom Holdings, Inc. and The Chase Manhattan Bank, as Trustee, including specimen of KMC Telecom Holdings, Inc.'s 12 1/2% Senior Discount Note due 2008. (incorporated herein by reference to Exhibit 4.5 to KMC Holdings' S-4).
*4.12	First Supplemental Indenture dated as of May 24, 1999 among KMC Telecom Holdings, Inc., KMC Telecom Financing, Inc. and



The Chase Manhattan Bank, as Trustee, to the Indenture dated as of January 29, 1998 between KMC Telecom Holdings, Inc. and The Chase Manhattan Bank, as Trustee. (incorporated herein by reference to Exhibit 4.1 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended September 30, 1999).

- \*4.13 Indenture dated as of May 24, 1999 among KMC Telecom Holdings, Inc., KMC Telecom Financing, Inc. and The Chase Manhattan Bank, as Trustee, including specimen of KMC Telecom Holdings, Inc.'s 13 1/2% Senior Notes due 2009. (incorporated herein by reference to Exhibit 4.2 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended September 30, 1999).
- \*4.14 Collateral Pledge and Security Agreement made and entered into as of May 24, 1999 by KMC Telecom Financing, Inc. in favor of The Chase Manhattan Bank as Trustee. (incorporated herein by reference to Exhibit 4.4 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended September 30, 1999).
- \*4.15 Registration Rights Agreement dated as of January 26, 1998, between KMC Telecom Holdings, Inc. and Morgan Stanley & Co. Incorporated. (incorporated herein by reference to Exhibit 4.6 to KMC Holdings' S-4).
- \*4.16 Registration Rights Agreement dated as of May 19, 1999 among KMC Telecom Holdings, Inc. and Morgan Stanley & Co. Incorporated, Credit Suisse First Boston Corporation, First Union Capital Markets Corp., CIBC World Markets Corp., BancBoston Robertson Stephens Inc. and Wasserstein Perella Securities, Inc. (incorporated herein by reference to Exhibit 4.5 to KMC  
  
Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended September 30, 1999).
- \*4.17 Warrant Agreement dated as of January 29, 1998 between KMC Telecom Holdings, Inc. and The Chase Manhattan Bank, as Warrant Agent, including a specimen of Warrant Certificate (incorporated herein by reference to Exhibit 4.7 to KMC Holdings' S-4).
- \*4.18 Warrant Agreement dated as of February 4, 1999 among KMC Telecom Holdings, Inc., The Chase Manhattan Bank, as Warrant Agent, Newcourt Commercial Finance Corporation and Lucent Technologies Inc. (incorporated herein by reference to Exhibit 10.2 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended March 31, 1999).
- \*4.19 Warrant Agreement dated as of April 30, 1999 among KMC Telecom Holdings, Inc., The Chase Manhattan Bank, as Warrant Agent, First Union Investors, Inc., Harold N. Kamine and Nassau Capital Partners L.P. (incorporated herein by reference to Exhibit 4.4 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).

101

EXHIBIT  
NUMBER

DESCRIPTION OF DOCUMENT

- \*4.20 Amendment No. 1 dated as of April 30, 1999 to the Warrant Agreement dated as of February 4, 1999, among KMC Telecom Holdings, Inc., The Chase Manhattan Bank, as Warrant Agent,

- Newcourt Commercial Finance Corporation, Lucent Technologies Inc. and First Union Investors, Inc. (incorporated herein by reference to Exhibit 4.7 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.21 Amendment No. 2 dated as of June 1, 1999 to the Warrant Agreement dated as of February 4, 1999, among KMC Telecom Holdings, Inc., The Chase Manhattan Bank, as Warrant Agent, Newcourt Commercial Finance Corporation, Lucent Technologies Inc. and First Union Investors, Inc. (incorporated herein by reference to Exhibit 4.8 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.22 Warrant Registration Rights Agreement dated as of January 26, 1998 between KMC Telecom Holdings, Inc. and Morgan Stanley & Co. Incorporated. (incorporated herein by reference to Exhibit 4.8 to KMC Holdings' S-4).
- \*4.23 Warrant Registration Rights Agreement dated as of February 4, 1999 among KMC Telecom Holdings, Inc., Newcourt Commercial Finance Corporation and Lucent Technologies Inc. (incorporated herein by reference to Exhibit 10.3 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended March 31, 1999).
- \*4.24 Warrant Registration Rights Agreement dated as of April 30, 1999 between KMC Telecom Holdings, Inc. and First Union Investors, Inc. (incorporated herein by reference to Exhibit 4.5 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.25 Amendment No. 1 dated as of April 30, 1999 to Warrant Registration Rights Agreement among KMC Telecom Holdings, Inc., Newcourt Commercial Finance Corporation and Lucent Technologies Inc. (incorporated herein by reference to Exhibit 4.6 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.26 Preferred Stock Registration Rights Agreement dated as of April 30, 1999 between KMC Telecom Holdings, Inc. and First Union Investors, Inc. (incorporated herein by reference to Exhibit 4.9 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.27 Amendment No. 1 dated as of June 1, 1999 to Preferred Stock Registration Rights Agreement among KMC Telecom Holdings, Inc., First Union Investors, Inc., Newcourt Commercial Finance Corporation and Lucent Technologies Inc. (incorporated herein by reference to Exhibit 4.10 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.28 Securities Purchase Agreement dated as of June 30, 2000 among KMC Telecom Holdings, Inc., Nassau Capital Partners IV, L.P., NAS Partners I L.L.C., Dresdner Kleinwort Benson Private Equity Partners LP, 75 Wall Street Associates, Harold N. Kamine, CIT Lending Services Corporation and Lucent Technologies Inc. (incorporated herein by reference to Exhibit 4.3 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).

102

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
*10.1	Amended and Restated Loan and Security Agreement dated as of February 15, 2000 by and among KMC Telecom Inc., KMC Telecom

II, Inc., KMC Telecom III, Inc., KMC Telecom of Virginia, Inc., KMC Telecom Leasing I LLC, KMC Telecom Leasing II LLC, KMC Telecom Leasing III LLC, KMC Telecom.com, Inc., KMC III Services LLC, the financial institutions from time to time parties thereto as "Lenders", First Union National Bank as Administrative Agent for the Lenders, First Union National Bank, as Administrative Agent for the Lenders and Newcourt Commercial Finance Corporation (formerly known as AT&T Commercial Finance Corporation), an affiliate of The CIT Group, Inc., as Collateral Agent for the Lenders (incorporated herein by reference to Exhibit 10.6 to KMC Telecom Holding, Inc.'s Form 10-K for the fiscal year ended December 31, 1999).

- \*10.2      Amendment No. 1, dated as of March 28, 2000, to Amended and Restated Loan and Security Agreement dated as of February 15, 2000 by and among KMC Telecom Inc., KMC Telecom II, Inc., KMC Telecom III, Inc., KMC Telecom of Virginia, Inc., KMC Telecom Leasing I LLC, KMC Telecom Leasing II LLC, KMC Telecom Leasing III LLC, KMC Telecom.com, Inc., KMC III Services LLC, the financial institutions from time to time parties thereto as "Lenders", First Union National Bank, as Administrative Agent for the Lenders and Newcourt Commercial Finance Corporation (formerly known as AT&T Commercial Finance Corporation), an affiliate of The CIT Group, Inc., as Collateral Agent for the Lenders (incorporated herein by reference to Exhibit 10.1 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended March 31, 2000).
- \*10.3      General Agreement by and among KMC Telecom Inc., KMC Telecom II, Inc. and Lucent Technologies Inc. dated September 24, 1997, as amended on October 15, 1997 (incorporated herein by reference to Exhibit 10.7 to KMC Holdings' S-4).
- \*10.4      Amendment Number Two to the General Agreement by and among KMC Telecom Inc., KMC Telecom II, Inc., KMC Telecom Leasing I LLC, KMC Telecom Leasing II LLC and Lucent Technologies Inc. dated as of December 22, 1998 (incorporated herein by reference to Exhibit 10.8 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1999).
- \*10.5      Amendment Number Three to the General Agreement by and among KMC Telecom Inc., KMC Telecom II, Inc., KMC Telecom III, Inc., KMC Telecom of Virginia, Inc., KMC Telecom Leasing I LLC, KMC Telecom Leasing II LLC, KMC Telecom Leasing III LLC and Lucent Technologies Inc. dated as of November 15, 1999 (incorporated herein by reference to Exhibit 10.9 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1999).
- \*10.6      Amendment Number Four to the General Agreement by and among KMC Telecom Inc., KMC Telecom II, Inc., KMC Telecom III, Inc., KMC Telecom IV, Inc., KMC Telecom of Virginia, Inc., KMC Telecom Leasing I LLC, KMC Telecom Leasing II LLC, KMC Telecom Leasing III LLC, KMC Telecom Leasing IV LLC, KMC III Services LLC and Lucent Technologies Inc. dated as of February 15, 2000 (incorporated herein by reference to Exhibit 10.10 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1999).
- \*10.7      Professional Services Agreement between KMC Telecom Inc. and Lucent Technologies, Inc. dated September 4, 1997. (incorporated herein by reference to Exhibit 10.8 to KMC Holdings' S-4).
- \*10.8      Memorandum of Agreement between KMC Telecom Holdings, Inc. and EFTIA OSS Solutions Inc., dated as of October 26, 1998. (incorporated herein by reference to Exhibit 10.6 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
*10.9	Master License Agreement dated December 31, 1998 by and between Billing Concepts Systems, Inc. and KMC Telecom Holdings, Inc. (incorporated herein by reference to Exhibit 10.7 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
*10.10	Lease Agreement dated January 1, 1996 between Cogeneration Services Inc. (now known as Kamine Development Corp.) and KMC Telecom Inc. (incorporated herein by reference to Exhibit 10.8 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998)
*10.11	1998 Stock Purchase and Option Plan for Key Employees of KMC Telecom Holdings, Inc. and Affiliates. (incorporated herein by reference to Exhibit 4 to KMC Holdings, Inc.'s Form 10-Q for the quarterly period ended September 30, 1998). +
*10.12	Specimen of Non-Qualified Stock Option Agreement for options granted under the 1998 Stock Purchase and Option Plan for Key Employees of KMC Telecom Holdings, Inc. and Affiliates. (incorporated herein by reference to Exhibit 10.10 to KMC Holdings, Inc.'s Form 10-Q for the quarterly period ended September 30, 1998). +
*10.13	Amendment No. 1 made as of June 7, 1999 to 1998 Stock Purchase and Option Plan for Key Employees of KMC Telecom Holdings, Inc. and Affiliates (incorporated herein by reference to Exhibit 10.1 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999). +
*10.14	Participation Agreement, dated as of June 28, 2000, among KMC Telecom V, Inc., Telecom V Investor Trust 2000-A, Wilmington Trust Company, in its individual capacity and as trustee of the Lessor, and the Investors party thereto (incorporated herein by reference to Exhibit 10.15 to KMC Holdings' S-1).
*10.15	Employment Agreement, dated as of April 17, 2000, by and between KMC Telecom Holdings, Inc. and William F. Lenahan (incorporated herein by reference to Exhibit 10.16 to KMC Holdings' S-1).
*10.16	Employment Agreement, dated as of March 9, 2000, by and between KMC Telecom Holdings, Inc. and William H. Stewart (incorporated herein by reference to Exhibit 10.17 to KMC Holdings' S-1).
*10.17	Amended and Restated Employment Agreement, dated as of March 6, 2000, by and between KMC Telecom Holdings, Inc. and Roscoe C. Young III (incorporated herein by reference to Exhibit 10.18 to KMC Holdings' S-1).
*10.18	Amended and Restated Media Gateway Services Agreement II between KMC Telecom V Inc. and Qwest Communications Corporation, effective as of March 31, 2000 (incorporated herein by reference to Exhibit 10.19 to KMC Holdings' S-1).
*10.19	Media Gateway Services Agreement III between KMC Telecom VI Inc. and Qwest Communications Corporation, effective as of June 30, 2000 (incorporated herein by reference to Exhibit 10.20 to KMC Holdings' S-1).
*10.20	Amendment No. 1 to the Media Gateway Services Agreement III between KMC Telecom VI Inc. and Qwest Communications Corporation, effective as of August 31, 2000 (incorporated herein by reference to Exhibit 10.21 to KMC Holdings' S-1).

- \*10.21 Pledge and Security Agreement, dated as of June 1, 2000 by and among Harold N. Kamine, KNT Partners, LP, KNT Network Technologies, LLC and KMC Telecom Holdings, Inc. (incorporated herein by reference to Exhibit 10.22 to KMC Holdings' S-1).

104

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
*10.22	Secured Promissory Note, dated as of June 1, 2000, delivered by KNT Network Technologies, LLC to KMC Telecom Holdings, Inc. (incorporated herein by reference to Exhibit 10.23 to KMC Holdings' S-1).
*10.23	Real Estate Agreement, dated as of June 1, 2000 between KMC Telecom Holdings, Inc. and KNT Network Technologies, LLC (incorporated herein by reference to Exhibit 10.24 to KMC Holdings' S-1).
*10.24	Maintenance Agreement, dated as of June 1, 2000, by and between KMC Telecom Holdings, Inc. and KNT Network Technologies, LLC (incorporated herein by reference to Exhibit 10.25 to KMC Holdings' S-1).
*10.25	Master Engineering, procurement and Construction Contract, dated as of June 1, 2000, by and between KMC Telecom Holdings, Inc. and KNT Network Technologies, LLC (incorporated hereby by reference to Exhibit 10.26 to KMC Holdings' S-1).
*10.26	KNT Asset Transfer and Proceeds Sharing Agreement, dated as of June 1, 2000 between KNT Network Technologies, LLC and KMC Telecom Holdings, Inc. (incorporated hereby by reference to Exhibit 10.27 to KMC Holdings' S-1).
**21.1	Subsidiaries of KMC Telecom Holdings, Inc.
**24.1	Power of Attorney (Appears on signature page).

\* Incorporated herein by reference.  
 \*\* Filed herewith.

+ Management contract or compensatory plan or arrangement.

105

## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the Town of Bedminster, State of New Jersey, on the 17th day of April, 2001.

KMC TELECOM HOLDINGS, INC.

By: /S/ WILLIAM F. LENAHA

-----  
William F. Lenahan  
Chief Executive Officer

KNOW BY ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints William F. Lenahan, Roscoe C. Young II and William H. Stewart his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or their or his substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities indicated on the 17th day of April, 2001.

SIGNATURE	TITLE(S)
/S/ WILLIAM F. LENAHA ----- William F. Lenahan	Chief Executive Officer and Director (Principal Executive Officer)
/S/ WILLIAM H. STEWART ----- William H. Stewart	Executive Vice President, Chief Financial Officer and Director (Principal Financial Officer)
/S/ ROBERT F. HAGAN ----- Robert F. Hagan	Senior Vice President, Finance (Principal Accounting Officer)
/S/ HAROLD N. KAMINE ----- Harold N. Kamine	Chairman of the Board of Directors
/S/ GARY E. LASHER ----- Gary E. Lasher	Vice Chairman of the Board of Directors
/S/ ROSCOE C. YOUNG II ----- Roscoe C. Young, II	President, Chief Operating Officer and Director

106

/S/ ALEXANDER P. COLEMAN	Director
-----	
Alexander P. Coleman	
/S/ RICHARD H. PATTERSON	Director
-----	
Richard H. Patterson	
/S/ JOHN G. QUIGLEY	Director
-----	
John G. Quigley	
/S/ JEFFREY M. TUDER	Director
-----	
Jeffrey M. Tudor	

107

## Index of Exhibits

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
-----	-----
*3.1	Amended and Restated Certificate of Incorporation of KMC Telecom Holdings, Inc. dated as of September 22, 1997 (incorporated herein by reference to Exhibit 3.1 to KMC Telecom Holdings, Inc.'s Registration Statement on Form S-4 (Registration No. 333-50475) filed on April 20, 1998 (hereinafter referred to as the "KMC Holdings' S-4")).
*3.2	Certificate of Amendment of the Certificate of Incorporation of KMC Telecom Holdings, Inc. filed on November 5, 1997 (incorporated herein by reference to Exhibit 3.2 to KMC Holdings' S-4).
*3.3	Certificate of Amendment of the Certificate of Incorporation of KMC Telecom Holdings, Inc. dated as of February 4, 1999 (incorporated herein by reference to Exhibit 3.3 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
*3.4	Certificate of Amendment of the Certificate of Incorporation of KMC Telecom Holdings, Inc. dated as of April 30, 1999 (incorporated herein by reference to Exhibit 3.1 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
*3.5	Certificate of Amendment of the Amended and Restated Certificate of Incorporation of KMC Telecom Holdings, Inc.

dated July 7, 2000 (incorporated herein by reference to Exhibit 3.5 to KMC Telecom Holdings, Inc.'s Registration Statement on Form S-1 (Registration No. 333 - 46148 filed on September 19, 2001 (hereinafter referred to as the "KMC Holdings' S-1"))).

- \*3.6 KMC Telecom Holdings, Inc. Amended and Restated Certificate of the Powers, Designations, Preferences and Rights of the Series A Cumulative Convertible Preferred Stock, Par Value \$.01 per Share, dated November 4, 1997 (incorporated herein by reference to Exhibit 3.4 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
- \*3.7 Certificate of Amendment to the Certificate of the Powers, Designations, Preferences and Rights of the Series A Cumulative Convertible Preferred Stock, Par Value \$.01 Per Share, dated as of April 30, 1999 (incorporated herein by reference to Exhibit 3.2 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*3.8 Certificate of Amendment to the Certificate of the Powers, Designations, Preferences and Rights of the Series A Cumulative Convertible Preferred Stock, Par Value \$.01 Per Share, dated June 29, 2000 (incorporated herein by reference to Exhibit 3.1 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
- \*3.9 Certificate of Amendment to the Certificate of the Powers, Designations, Preferences and Rights of the Series A Cumulative Convertible Preferred Stock, Par Value \$.01 Per Share, dated July 7, 2000 (incorporated herein by reference to Exhibit 3.10 to KMC Holdings' S-1).
- \*3.10 KMC Telecom Holdings, Inc. Certificate of the Powers, Designations, Preferences and Rights of the Series C Cumulative Convertible Preferred Stock, Par Value \$.01 per Share, dated November 4, 1997 (incorporated herein by reference to Exhibit 3.5 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
- \*3.11 Certificate of Amendment to the Certificate of the Powers, Designations, Preferences and Rights of the Series C Cumulative Convertible Preferred Stock, Par Value \$.01 per Share, dated as of April 30, 1999 (incorporated herein by reference to Exhibit 3.3 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).

108

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
-----	-----
*3.12	Certificate of Amendment to the Certificate of the Powers, Designations, Preferences and Rights of the Series C Cumulative Convertible Preferred Stock, Par Value \$.01 per Share, dated as of June 29, 2000 (incorporated herein by reference to Exhibit 3.2 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
*3.13	Certificate of Amendment to the Certificate of the Powers, Designations, Preferences and Rights of the Series C Cumulative Convertible Preferred Stock, Par Value \$.01 Per Share, dated July 7, 2000 (incorporated herein by reference to Exhibit 3.14 to KMC Holdings' S-1).
*3.14	KMC Telecom Holdings, Inc. Certificate of the Powers,



- Designations, Preferences and Rights of the Series D Cumulative Convertible Preferred Stock, Par Value \$.01 per Share, dated November 4, 1997 (incorporated herein by reference to Exhibit 3.6 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
- \*3.15 Certificate of Amendment to the Certificate of Powers, Designations, Preferences and Rights of the Series D Cumulative Convertible Preferred Stock, par Value \$.01 Per Share, dated as of April 30, 1999 (incorporated herein by reference to Exhibit 3.4 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*3.16 Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series E Senior, Redeemable, Exchangeable, PIK Preferred Stock of KMC Telecom Holdings, Inc., dated as of February 4, 1999 (incorporated herein by reference to Exhibit 3.7 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
- \*3.17 Certificate of Amendment to the Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series E Senior Redeemable, Exchangeable, PIK Preferred Stock, dated as of April 30, 1999 (incorporated herein by reference to Exhibit 3.5 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*3.18 Certificate of Amendment to the Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series E Senior Redeemable, Exchangeable, PIK Preferred Stock, dated as of June 30, 2000 (incorporated herein by reference to Exhibit 3.3 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
- \*3.19 Certificate of Amendment to the Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series E Senior Redeemable, Exchangeable, PIK Preferred Stock, dated July 7, 2000 (incorporated herein by reference to Exhibit 3.20 to KMC Holdings' S-1).
- \*3.20 Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series F Senior, Redeemable, Exchangeable, PIK Preferred Stock of KMC Telecom Holdings, Inc., dated as of February 4, 1999 (incorporated herein by reference to Exhibit 3.8 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
- \*3.21 Certificate of Amendment to the Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series F Senior Redeemable, Exchangeable, PIK Preferred Stock, dated as of June 1, 1999 (incorporated herein by reference to Exhibit 3.6 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
*3.22	Certificate of Amendment to the Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series F Senior Redeemable, Exchangeable, PIK Preferred Stock, dated as of June 30, 2000 (incorporated herein by reference to Exhibit 3.4 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
*3.23	Certificate of Amendment to the Certificate of Voting Powers, Designations, Preferences and Relative Participating, Optional or Other Special Rights and Qualifications, Limitations and Restrictions Thereof of the Series F Senior Redeemable, Exchangeable, PIK Preferred Stock, dated as of July 7, 2000 (incorporated herein by reference to Exhibit 3.24 to KMC Holdings' S-1).
*3.24	Certificate of Powers, Designations, Preferences and Rights of the Series G-1 Voting Convertible Preferred Stock and Series G-2 Non-Voting Convertible Preferred Stock, Par Value \$.01 Per Share, dated as of July 5, 2000 (incorporated herein by reference to Exhibit 3.5 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
*3.25	Amended and Restated By-Laws of KMC Telecom Holdings, Inc., adopted as of April 1, 2000 (incorporated herein by reference to Exhibit 3.6 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
*3.26	Amendment No. 1 to the Amended and Restated By-Laws of KMC Telecom Holdings, Inc., amended as of July 5, 2000 (incorporated herein by reference to Exhibit 3.27 to KMC Holdings' S-1).
*4.1	Amended and Restated Stockholders Agreement dated as of October 31, 1997 by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, KMC Telecommunications L.P., Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, CoreStates Bank, N.A. and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.1 to KMC Holdings' S-4).
*4.2	Amendment No. 1 dated as of January 7, 1998 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, KMC Telecommunications L.P., Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, CoreStates Bank, N.A. and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.2 to KMC Holdings' S-4).
*4.3	Amendment No. 2 dated as of January 26, 1998 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among K MC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, KMC Telecommunications L.P., Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Bank Capital Corporation, CoreStates Bank, N.A. and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.3 to KMC Holdings' S-4).

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
*4.4	Amendment No. 3 dated as of February 25, 1998 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, KMC Telecommunications L.P., Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, CoreStates Bank, N.A. and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.4 to KMC Holdings' S-4).
*4.5	Amendment No. 4 dated as of February 4, 1999 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, CoreStates Bank, N.A. and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.5 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
*4.6	Amendment No. 5 dated as of April 30, 1999 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, First Union National Bank (as successor to CoreStates Bank, N.A.) and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.11 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
*4.7	Amendment No. 6 dated as of June 1, 1999 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, First Union National Bank (as successor to CoreStates Bank, N.A.) and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.12 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
*4.8	Amendment No. 7 dated as of January 1, 2000 to the Amended and Restated Stockholders Agreement dated as of October 31, 1997, by and among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, Newcourt Commercial Finance Corporation (formerly known as AT&T Credit Corporation), General Electric Capital Corporation, First Union National Bank (as successor to CoreStates Bank, N.A.) and CoreStates Holdings, Inc. (incorporated herein by reference to Exhibit 4.8 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1999).
*4.9	Amendment No. 8 dated as of April 1, 2000 to the Amended and Restated Stockholders Agreement, dated as of October 31, 1997, among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, General Electric Capital Corporation, First Union National Bank (as successor to CoreStates Bank, N.A.), CoreStates Holdings, Inc. and CIT Lending Services Corporation (formerly known as Newcourt Commercial Finance Corporation)

(incorporated herein by reference to Exhibit 4.1 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).

111

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
*4.10	Amendment No. 9 dated as of June 30, 2000 to the Amended and Restated Stockholders Agreement, dated as of October 31, 1997, among KMC Telecom Holdings, Inc., Nassau Capital Partners L.P., NAS Partners I L.L.C., Harold N. Kamine, General Electric Capital Corporation, First Union National Bank (as successor to CoreStates Bank, N.A.), CoreStates Holdings, Inc., Dresdner Kleinwort Benson Private Equity Partners LP, 75 Wall Street Associates, LLC, Lucent Technologies Inc. and CIT Lending Services Corporation (formerly known as Newcourt Commercial Finance Corporation) (incorporated herein by reference to Exhibit 4.2 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).
*4.11	Indenture dated as of January 29, 1998 between KMC Telecom Holdings, Inc. and The Chase Manhattan Bank, as Trustee, including specimen of KMC Telecom Holdings, Inc.'s 12 1/2% Senior Discount Note due 2008. (incorporated herein by reference to Exhibit 4.5 to KMC Holdings' S-4).
*4.12	First Supplemental Indenture dated as of May 24, 1999 among KMC Telecom Holdings, Inc., KMC Telecom Financing, Inc. and The Chase Manhattan Bank, as Trustee, to the Indenture dated as of January 29, 1998 between KMC Telecom Holdings, Inc. and The Chase Manhattan Bank, as Trustee. (incorporated herein by reference to Exhibit 4.1 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended September 30, 1999).
*4.13	Indenture dated as of May 24, 1999 among KMC Telecom Holdings, Inc., KMC Telecom Financing, Inc. and The Chase Manhattan Bank, as Trustee, including specimen of KMC Telecom Holdings, Inc.'s 13 1/2% Senior Notes due 2009. (incorporated herein by reference to Exhibit 4.2 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended September 30, 1999).
*4.14	Collateral Pledge and Security Agreement made and entered into as of May 24, 1999 by KMC Telecom Financing, Inc. in favor of The Chase Manhattan Bank as Trustee. (incorporated herein by reference to Exhibit 4.4 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended September 30, 1999).
*4.15	Registration Rights Agreement dated as of January 26, 1998, between KMC Telecom Holdings, Inc. and Morgan Stanley & Co. Incorporated. (incorporated herein by reference to Exhibit 4.6 to KMC Holdings' S-4).
*4.16	Registration Rights Agreement dated as of May 19, 1999 among KMC Telecom Holdings, Inc. and Morgan Stanley & Co. Incorporated, Credit Suisse First Boston Corporation, First Union Capital Markets Corp., CIBC World Markets Corp., BancBoston Robertson Stephens Inc. and Wasserstein Perella Securities, Inc. (incorporated herein by reference to Exhibit 4.5 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period

ended September 30, 1999).

- \*4.17 Warrant Agreement dated as of January 29, 1998 between KMC Telecom Holdings, Inc. and The Chase Manhattan Bank, as Warrant Agent, including a specimen of Warrant Certificate (incorporated herein by reference to Exhibit 4.7 to KMC Holdings' S-4).
- \*4.18 Warrant Agreement dated as of February 4, 1999 among KMC Telecom Holdings, Inc., The Chase Manhattan Bank, as Warrant Agent, Newcourt Commercial Finance Corporation and Lucent Technologies Inc. (incorporated herein by reference to Exhibit 10.2 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended March 31, 1999).
- \*4.19 Warrant Agreement dated as of April 30, 1999 among KMC Telecom Holdings, Inc., The Chase Manhattan Bank, as Warrant Agent, First Union Investors, Inc., Harold N. Kamine and Nassau Capital Partners L.P. (incorporated herein by reference to Exhibit 4.4 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).

112

EXHIBIT  
NUMBER

DESCRIPTION OF DOCUMENT

- \*4.20 Amendment No. 1 dated as of April 30, 1999 to the Warrant Agreement dated as of February 4, 1999, among KMC Telecom Holdings, Inc., The Chase Manhattan Bank, as Warrant Agent, Newcourt Commercial Finance Corporation, Lucent Technologies Inc. and First Union Investors, Inc. (incorporated herein by reference to Exhibit 4.7 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.21 Amendment No. 2 dated as of June 1, 1999 to the Warrant Agreement dated as of February 4, 1999, among KMC Telecom Holdings, Inc., The Chase Manhattan Bank, as Warrant Agent, Newcourt Commercial Finance Corporation, Lucent Technologies Inc. and First Union Investors, Inc. (incorporated herein by reference to Exhibit 4.8 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.22 Warrant Registration Rights Agreement dated as of January 26, 1998 between KMC Telecom Holdings, Inc. and Morgan Stanley & Co. Incorporated. (incorporated herein by reference to Exhibit 4.8 to KMC Holdings' S-4).
- \*4.23 Warrant Registration Rights Agreement dated as of February 4, 1999 among KMC Telecom Holdings, Inc., Newcourt Commercial Finance Corporation and Lucent Technologies Inc. (incorporated herein by reference to Exhibit 10.3 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended March 31, 1999).
- \*4.24 Warrant Registration Rights Agreement dated as of April 30, 1999 between KMC Telecom Holdings, Inc. and First Union Investors, Inc. (incorporated herein by reference to Exhibit 4.5 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.25 Amendment No. 1 dated as of April 30, 1999 to Warrant Registration Rights Agreement among KMC Telecom Holdings, Inc., Newcourt Commercial Finance Corporation and Lucent Technologies Inc. (incorporated herein by reference to Exhibit

- 4.6 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.26 Preferred Stock Registration Rights Agreement dated as of April 30, 1999 between KMC Telecom Holdings, Inc. and First Union Investors, Inc. (incorporated herein by reference to Exhibit 4.9 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.27 Amendment No. 1 dated as of June 1, 1999 to Preferred Stock Registration Rights Agreement among KMC Telecom Holdings, Inc., First Union Investors, Inc., Newcourt Commercial Finance Corporation and Lucent Technologies Inc. (incorporated herein by reference to Exhibit 4.10 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999).
- \*4.28 Securities Purchase Agreement dated as of June 30, 2000 among KMC Telecom Holdings, Inc., Nassau Capital Partners IV, L.P., NAS Partners I L.L.C., Dresdner Kleinwort Benson Private Equity Partners LP, 75 Wall Street Associates, Harold N. Kamine, CIT Lending Services Corporation and Lucent Technologies Inc. (incorporated herein by reference to Exhibit 4.3 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 2000).

113

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
*10.1	Amended and Restated Loan and Security Agreement dated as of February 15, 2000 by and among KMC Telecom Inc., KMC Telecom II, Inc., KMC Telecom III, Inc., KMC Telecom of Virginia, Inc., KMC Telecom Leasing I LLC, KMC Telecom Leasing II LLC, KMC Telecom Leasing III LLC, KMC Telecom.com, Inc., KMC III Services LLC, the financial institutions from time to time parties thereto as "Lenders", First Union National Bank as Administrative Agent for the Lenders, First Union National Bank, as Administrative Agent for the Lenders and Newcourt Commercial Finance Corporation (formerly known as AT&T Commercial Finance Corporation), an affiliate of The CIT Group, Inc., as Collateral Agent for the Lenders (incorporated herein by reference to Exhibit 10.6 to KMC Telecom Holding, Inc.'s Form 10-K for the fiscal year ended December 31, 1999).
*10.2	Amendment No. 1, dated as of March 28, 2000, to Amended and Restated Loan and Security Agreement dated as of February 15, 2000 by and among KMC Telecom Inc., KMC Telecom II, Inc., KMC Telecom III, Inc., KMC Telecom of Virginia, Inc., KMC Telecom Leasing I LLC, KMC Telecom Leasing II LLC, KMC Telecom Leasing III LLC, KMC Telecom.com, Inc., KMC III Services LLC, the financial institutions from time to time parties thereto as "Lenders", First Union National Bank, as Administrative Agent for the Lenders and Newcourt Commercial Finance Corporation (formerly known as AT&T Commercial Finance Corporation), an affiliate of The CIT Group, Inc., as Collateral Agent for the Lenders (incorporated herein by reference to Exhibit 10.1 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended March 31, 2000).
*10.3	General Agreement by and among KMC Telecom Inc., KMC Telecom II, Inc. and Lucent Technologies Inc. dated September 24, 1997, as amended on October 15, 1997 (incorporated herein by reference to Exhibit 10.7 to KMC Holdings' S-4).
*10.4	Amendment Number Two to the General Agreement by and among KMC Telecom Inc., KMC Telecom II, Inc., KMC Telecom Leasing I LLC, KMC Telecom Leasing II LLC and Lucent Technologies Inc. dated

as of December 22, 1998 (incorporated herein by reference to Exhibit 10.8 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1999).

- \*10.5      Amendment Number Three to the General Agreement by and among KMC Telecom Inc., KMC Telecom II, Inc., KMC Telecom III, Inc., KMC Telecom of Virginia, Inc., KMC Telecom Leasing I LLC, KMC Telecom Leasing II LLC, KMC Telecom Leasing III LLC and Lucent Technologies Inc. dated as of November 15, 1999 (incorporated herein by reference to Exhibit 10.9 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1999).
- \*10.6      Amendment Number Four to the General Agreement by and among KMC Telecom Inc., KMC Telecom II, Inc., KMC Telecom III, Inc., KMC Telecom IV, Inc., KMC Telecom of Virginia, Inc., KMC Telecom Leasing I LLC, KMC Telecom Leasing II LLC, KMC Telecom Leasing III LLC, KMC Telecom Leasing IV LLC, KMC III Services LLC and Lucent Technologies Inc. dated as of February 15, 2000 (incorporated herein by reference to Exhibit 10.10 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1999).
- \*10.7      Professional Services Agreement between KMC Telecom Inc. and Lucent Technologies, Inc. dated September 4, 1997. (incorporated herein by reference to Exhibit 10.8 to KMC Holdings' S-4).
- \*10.8      Memorandum of Agreement between KMC Telecom Holdings, Inc. and EFTIA OSS Solutions Inc., dated as of October 26, 1998. (incorporated herein by reference to Exhibit 10.6 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).

114

EXHIBIT NUMBER -----	DESCRIPTION OF DOCUMENT -----
*10.9	Master License Agreement dated December 31, 1998 by and between Billing Concepts Systems, Inc. and KMC Telecom Holdings, Inc. (incorporated herein by reference to Exhibit 10.7 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998).
*10.10	Lease Agreement dated January 1, 1996 between Cogeneration Services Inc. (now known as Kamine Development Corp.) and KMC Telecom Inc. (incorporated herein by reference to Exhibit 10.8 to KMC Telecom Holdings, Inc.'s Form 10-K for the fiscal year ended December 31, 1998)
*10.11	1998 Stock Purchase and Option Plan for Key Employees of KMC Telecom Holdings, Inc. and Affiliates. (incorporated herein by reference to Exhibit 4 to KMC Holdings, Inc.'s Form 10-Q for the quarterly period ended September 30, 1998). +
*10.12	Specimen of Non-Qualified Stock Option Agreement for options granted under the 1998 Stock Purchase and Option Plan for Key Employees of KMC Telecom Holdings, Inc. and Affiliates. (incorporated herein by reference to Exhibit 10.10 to KMC Holdings, Inc.'s Form 10-Q for the quarterly period ended September 30, 1998). +
*10.13	Amendment No. 1 made as of June 7, 1999 to 1998 Stock Purchase and Option Plan for Key Employees of KMC Telecom Holdings, Inc. and Affiliates (incorporated herein by reference to Exhibit 10.1 to KMC Telecom Holdings, Inc.'s Form 10-Q for the quarterly period ended June 30, 1999). +

- \*10.14 Participation Agreement, dated as of June 28, 2000, among KMC Telecom V, Inc., Telecom V Investor Trust 2000-A, Wilmington Trust Company, in its individual capacity and as trustee of the Lessor, and the Investors party thereto (incorporated herein by reference to Exhibit 10.15 to KMC Holdings' S-1).
- \*10.15 Employment Agreement, dated as of April 17, 2000, by and between KMC Telecom Holdings, Inc. and William F. Lenahan (incorporated herein by reference to Exhibit 10.16 to KMC Holdings' S-1).
- \*10.16 Employment Agreement, dated as of March 9, 1000, by and between KMC Telecom Holdings, Inc. and William H. Stewart (incorporated herein by reference to Exhibit 10.17 to KMC Holdings' S-1).
- \*10.17 Amended and Restated Employment Agreement, dated as of March 6, 2000, by and between KMC Telecom Holdings, Inc. and Roscoe C. Young III (incorporated herein by reference to Exhibit 10.18 to KMC Holdings' S-1).
- \*10.18 Amended and Restated Media Gateway Services Agreement II between KMC Telecom V Inc. and Qwest Communications Corporation, effective as of March 31, 2000 (incorporated herein by reference to Exhibit 10.19 to KMC Holdings' S-1).
- \*10.19 Media Gateway Services Agreement III between KMC Telecom VI Inc. and Qwest Communications Corporation, effective as of June 30, 2000 (incorporated herein by reference to Exhibit 10.20 to KMC Holdings' S-1).
- \*10.20 Amendment No. 1 to the Media Gateway Services Agreement III between KMC Telecom VI Inc. and Qwest Communications Corporation, effective as of August 31, 2000 (incorporated herein by reference to Exhibit 10.21 to KMC Holdings' S-1).

115

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
-----	-----
*10.21	Pledge and Security Agreement, dated as of June 1, 2000 by and among Harold N. Kamine, KNT Partners, LP, KNT Network Technologies, LLC and KMC Telecom Holdings, Inc. (incorporated herein by reference to Exhibit 10.22 to KMC Holdings' S-1).
*10.22	Secured Promissory Note, dated as of June 1, 2000, delivered by KNT Network Technologies, LLC to KMC Telecom Holdings, Inc. (incorporated herein by reference to Exhibit 10.23 to KMC Holdings' S-1).
*10.23	Real Estate Agreement, dated as of June 1, 2000 between KMC Telecom Holdings, Inc. and KNT Network Technologies, LLC (incorporated herein by reference to Exhibit 10.24 to KMC Holdings' S-1).
*10.24	Maintenance Agreement, dated as of June 1, 2000, by and between KMC Telecom Holdings, Inc. and KNT Network Technologies, LLC (incorporated herein by reference to Exhibit 10.25 to KMC Holdings' S-1).
*10.25	Master Engineering, procurement and Construction Contract, dated as of June 1, 2000, by and between KMC Telecom Holdings, Inc. and KNT Network Technologies, LLC (incorporated hereby by reference to Exhibit 10.26 to KMC Holdings' S-1).



- \*10.26 KNT Asset Transfer and Proceeds Sharing Agreement, dated as of June 1, 2000 between KNT Network Technologies, LLC and KMC Telecom Holdings, Inc. (incorporated hereby by reference to Exhibit 10.27 to KMC Holdings' S-1).
- \*\*21.1 Subsidiaries of KMC Telecom Holdings, Inc.
- \*\*24.1 Power of Attorney (Appears on signature page).

-----

- \* Incorporated herein by reference.
- \*\* Filed herewith.

+ Management contract or compensatory plan or arrangement.

116

EX-21 OTHERDOC  
2  
0002.txt  
LIST OF SUBSIDIARIES

Document is copied.

Exhibit 21.1

SUBSIDIARIES OF KMC TELECOM HOLDINGS, INC.

DIRECT SUBSIDIARIES

KMC Telecom Inc.  
KMC Telecom II, Inc.  
KMC Telecom III, Inc.  
KMC Telecom V, Inc.  
KMC Telecom VI, Inc.  
KMC Telecom Financing, Inc.  
KMC Financial Services LLC  
KMC Telecom.com, Inc.  
KMC Telecom IV Holdings, Inc.  
KMC Telecom VII, Inc.  
KMC Funding Corporation  
KMC Funding V LLC  
KMC Data LLC  
KMC Telecom VIII LLC  
KMC Telecom IX LLC  
KMC Telecom Q V LLC

INDIRECT SUBSIDIARIES

KMC Telecom Leasing I LLC (wholly owned subsidiary of KMC Telecom Inc.)  
KMC Telecom of Virginia, Inc. (wholly owned subsidiary of KMC Telecom Inc.)  
KMC I Services LLC (wholly owned subsidiary of KMC Telecom Inc.)  
KMC Telecom Leasing II LLC (wholly owned subsidiary of KMC Telecom II, Inc.)  
KMC II Services LLC (wholly owned subsidiary of KMC Telecom II, Inc.)  
KMC Telecom Leasing III LLC (wholly owned subsidiary of KMC Telecom  
III, Inc.)  
KMC III Services LLC (wholly owned subsidiary of KMC Telecom III, Inc.)  
KMC Telecom IV, Inc. (wholly owned subsidiary of KMC Telecom IV  
Holdings, Inc.)  
KMC Telecom Leasing IV LLC (wholly owned subsidiary of KMC Telecom IV, Inc.)  
KMC Telecom IV of Virginia, Inc. (wholly owned subsidiary of KMC Telecom IV,  
Inc.)  
KMC IV Services LLC (wholly owned subsidiary of KMC Telecom IV  
Holdings, Inc.)  
KMC Telecom V of Virginia, Inc. (wholly owned subsidiary of KMC Telecom  
V, Inc.)  
KMC Telecom VI of Virginia, Inc. (wholly owned subsidiary of KMC Telecom  
VI, Inc.)  
KMC Telecom Leasing VI LLC (wholly owned subsidiary of KMC Telecom VI, Inc.)  
KMC Funding of Virginia Corporation (wholly owned subsidiary of KMC Funding  
Corporation)